

104<sup>TH</sup> CONGRESS  
1<sup>ST</sup> SESSION

# H. R. 1537

To amend the Truth in Lending Act to provide that, for purposes of any grace period offered by a creditor, the date on a postmark shall establish the date on which payment was made unless the consumer establishes that payment was made on an earlier date.

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## IN THE HOUSE OF REPRESENTATIVES

MAY 2, 1995

Mr. JACOBS introduced the following bill; which was referred to the Committee on Banking and Financial Services

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## A BILL

To amend the Truth in Lending Act to provide that, for purposes of any grace period offered by a creditor, the date on a postmark shall establish the date on which payment was made unless the consumer establishes that payment was made on an earlier date.

1       *Be it enacted by the Senate and House of Representa-*  
2       *tives of the United States of America in Congress assembled,*

3       **SECTION 1. SHORT TITLE.**

4       This Act may be cited as the “Date of Payment Act”.

1 **SEC. 2. DATE OF PAYMENT ON ANY CREDIT ACCOUNT.**

2 (a) IN GENERAL.—The Truth in Lending Act (15  
3 U.S.C. 1601 et seq.) is amended by inserting after section  
4 109 the following new section:

5 **“SEC. 110. DATE OF PAYMENT.**

6 “For purposes of determining when a payment was  
7 made by a consumer on any open or closed end consumer  
8 credit plan, the creditor shall treat the postmark on the  
9 envelope containing such payment as the date on which  
10 such payment was made, unless the consumer provides  
11 sufficient evidence to show that such payment was made  
12 before such date.”.

13 (b) CLERICAL AMENDMENT.—The table of sections  
14 for title I of the Consumer Credit Protection Act (15  
15 U.S.C. 1601 et seq.) is amended by inserting after the  
16 item relating to section 9 the following new item:

“110. Date of payment.”.

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